

FRIEDMAN KAPLAN SEILER & ADELMAN LLP

BRUCE S. KAPLAN  
EDWARD A. FRIEDMAN  
GARY D. FRIEDMAN  
BARRY A. ADELMAN  
ERIC SEILER  
ROBERT D. KAPLAN  
ANDREW W. GOLDWATER  
ROBERT J. LACK  
GREGG S. LERNER  
SCOTT M. BERMAN  
ERIC CORNGOLD  
HAL NEIER  
PHILIPPE ADLER  
LANCE J. GOTKO  
KATHERINE L. PRINGLE  
MERYL S. ROSENBLATT  
DANIEL B. RAPPORT  
DAVID I. TANENBAUM  
HALLIE B. LEVIN  
ANNE E. BEAUMONT  
MARY E. MULLIGAN  
EMILY A. STUBBS  
KENT K. ANKER  
AMY C. BROWN  
RICARDO SOLANO JR.  
JOHN N. ORSINI  
JEFFREY R. WANG  
JEFFREY C. FOURMAUX  
JASON C. RUBINSTEIN  
MICHAEL A. GORDON

7 TIMES SQUARE  
NEW YORK, NY 10036-6516  
TELEPHONE (212) 833-1100  
FACSIMILE (212) 833-1250

WWW.FKLAW.COM

WRITER'S DIRECT DIAL  
212-833-1102

WRITER'S DIRECT FAX  
212-373-7902

E-MAIL  
EFRIEDMAN@FKLAW.COM

RICHARD M. HOFFMAN  
SENIOR COUNSEL

NORMAN ALPERT  
ASAF REINDEL  
L. REID SKIBELL  
COUNSEL

STEVEN E. FRANKEL  
DANIEL R. GREENBERG  
TIMOTHY M. HAGGERTY  
CHRISTOPHER M. COLORADO  
CHRISTOPHER L. McCALL  
YITZCHAK E. SOLOVEICHNIK  
PEARLINE M. HONG  
ERIC J. FINKELSTEIN  
JENNIFER A. MUSTES  
EMILY L. CHANG  
ANDREW M. ENGLANDER  
CHARLES E. ENLOE  
ALEXANDER D. LEVI  
ELIZABETH L. MACCHIAVERNA  
SARAH F. FOLEY  
JAMUNA D. KELLEY  
RAINA L. NORTICK  
MICHAEL S. PALMIERI  
ELLIOT CHOI  
TANVIR VAHORA  
NORA BOJAR  
KEVIN J. LIN  
ANDREW C. KOSTIC

July 31, 2014

BY E-MAIL

Honorable Thomas P. Griesa  
United States District Judge  
Daniel Patrick Moynihan Courthouse  
500 Pearl Street  
New York, NY 10007-1312

Re: *NML Capital, Ltd. v. The Republic of Argentina*  
Nos. 08 Civ. 6978, 09 Civ. 1707, 09 Civ. 1708  
*Aurelius Capital Master, Ltd. v. The Republic of Argentina*  
Nos. 09 Civ. 8757, 09 Civ. 10620, 10 Civ. 3970, 10 Civ. 8339  
*Aurelius Opportunities Fund II, LLC v. The Republic of Argentina*  
Nos. 10 Civ. 1602, 10 Civ. 3507  
*Blue Angel Capital I LLC v. The Republic of Argentina*  
Nos. 10 Civ. 4101, 10 Civ. 4782  
*Pablo Alberto Varela v. The Republic of Argentina*  
No. 10 Civ. 5338  
*Olifant Fund, Ltd. v. The Republic of Argentina*  
No. 10 Civ. 9587

Dear Judge Griesa:

We represent plaintiffs Aurelius Capital Master, Ltd., Aurelius Opportunities Fund II, LLC, ACP Master, Ltd., and Blue Angel Capital I LLC. We write on behalf of plaintiffs in all of the above-referenced cases, and with the consent of non-parties - Euroclear Bank SA/NV and Clearstream Banking SA.

Hon. Thomas P. Griesa

- 2 -

July 31, 2014

I enclose a form of order that plaintiffs, Euroclear and Clearstream have consented to that would resolve Euroclear's motion to clarify the Amended February 23, 2012 Orders and Clearstream's motion to clarify or modify the Amended February 23 Orders.

Clearstream and Euroclear request that the court enter the order as soon as possible.

Respectfully yours,

A handwritten signature in blue ink that reads "Edward A. Friedman".

Edward A. Friedman

Enclosure

cc: All counsel of record (by ECF)